

**Franchise Tax Board****NO ANALYSIS REQUIRED**Author: AR&T Committee Analyst: Colin Stevens Bill Number: AB 1666Related Bills: \_\_\_\_\_ Telephone: 845-3036 Introduced Date: 3-11-99Attorney: Doug Bramhall Sponsor: \_\_\_\_\_**SUBJECT:** Residence of Corporate Fiduciary of Trust Means Where the Corporation Transacts at Least 50% of Administration

- \_\_\_\_\_ ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- X TECHNICAL BILL -- No program or fiscal changes to existing program.
- \_\_\_\_\_ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
- \_\_\_\_\_ TECHNICAL AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is \_\_\_\_\_.
- \_\_\_\_\_ MINOR AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is \_\_\_\_\_.
- \_\_\_\_\_ MINOR AMENDMENT - No change in approved position of \_\_\_\_\_. See comments below.
- \_\_\_\_\_ OTHER - See comments below.

**COMMENTS:**

Existing state law specifies that the residence of a corporate fiduciary of a trust is where the corporation transacts the major portion of its trust administration.

This bill would make minor, nonsubstantive changes to the Personal Income Tax Law by specifying that the residence of corporate fiduciary is where the corporation transacts at least 50% of its trust administration.

This bill would not impact the programs administered by the department and would not impact state income tax revenue.

**Board Position:**

_____ S	_____ NA	_____ NP
_____ SA	_____ O	<u>X</u> NAR
_____ N	_____ OUA	_____ PENDING

Franchise Tax Board Staff

Date

**Colin Stevens****4/6/1999**